

CIP BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

3/4/21

CONTACT DEPARTMENT(S):

Housing and Planning Department

SUBJECT Approve an ordinance amending the Fiscal Year 2020-2021 Housing and Planning Department Operating Budget (Ordinance No. 20200812-001) to increase appropriations by \$12,350,000 in the Housing Trust Fund, reduce the Housing Trust Fund ending balance by the same amount, and transfer in and appropriate \$12,350,000 to the Housing and Planning Department Capital Budget (Ordinance No. 20200812-001) from the Housing Trust Fund for housing and community development purposes of the Housing Trust Fund.

CURRENT YEAR IMPACT:

| | |
|-----------------|----------------------------------|
| Project Name: | Housing and Planning |
| Funding Source: | Transfer from Housing Trust Fund |
| Fund/Dept/Unit: | 7008-7207-NEW |

| | |
|----------------------|--------------|
| Current Budget | \$0 |
| Unencumbered Balance | \$0 |
| This Action | \$12,350,000 |
| Estimated Available | \$12,350,000 |

ANALYSIS / ADDITIONAL INFORMATION: This item amends the Housing Trust Fund Operating Budget by appropriating \$12,350,000 from the Housing Trust Fund ending balance, due to unanticipated Fiscal Year 2019-2020 savings, and transfers those funds to the Housing and Planning Department's Capital Budget, which is also amended through this item to appropriate \$12,350,000 for the Housing Trust Fund purposes of supporting housing and community development.